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WORLD WOOL PROSPECTS

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Summary

The outstanding development in the domestic wool market in the last month was the upward turn in domestic wool prices after a decline which had continued for months. The price advance followed an increase in trading and heavy sales of wool on the Boston market in May. Rising prices in foreign markets, the smaller domestic clip and the relatively high consumption of wool by United States mills in recent months were contributing factors in the domestic price advance. Changes in prices in the United States during the remainder of the season will depend in considerable measure upon the extent of improvement in domestic mill consumption of wool during the year.

Prices at the opening of the third series of London wool sales on May 8 confirmed the advance in Southern Hemisphere markets during April. German buyers took considerable quantities of crossbred wool during the series. Demand was fairly good from both English and continental buyers and at the close of the sales prices generally showed an advance of 10 to 15 percent and medium crossbreds an advance of 20 to 25 percent compared with the closing quotations of the March series. Wool prices also continued to advance in Southern Hemisphere selling centers in May.

Total consumption of apparel class wool on a scoured basis, by United States mills in the first quarter of 1935 was 64,600,000 pounds compared with 50,500,000 pounds in the first quarter of 1934 and an

average for the first quarter of 52,100,000 pounds in the 5 years 1929 to 1933. The average over all quarters in the years 1929 to 1933 was 56,300,000 pounds. Reports indicate that consumption was maintained at a fairly high level through April and May and manufacturers are reported to have sufficient orders on hand to insure activity through June and July.

Rising prices and increased buying interest were reported from English and continental European wool textile centers in April and the early part of May and mill activity has increased. Belgium reported considerable improvement in the wool textile industry following the devaluation of the Belgian currency.

The 1934-35 wool season in the Southern Hemisphere is drawing to a close. Although there has been some acceleration in disposals since the beginning of 1935 stocks on May 1 were larger than a year ago in all countries except the Union of South Africa, and were also larger than the average for the 5 preceding years. The stocks are not generally considered excessive, however, in view of the present demand situation in consuming countries.

Exports from three principal wool producing countries of the Southern Hemisphere, Argentina, Uruguay and the Union of South Africa, for the season up to May 1 amounted to 481,000,000 pounds, a decrease of 10 percent compared with the same period last season and 11 percent compared with the preceding 5-year average for the corresponding period. Statistics of exports for this period are not yet available for Australia and New Zealand but they also are expected to show a decrease.

A revised estimate of wool production in the Union of South Africa places the 1934 clip at 205,000,000 pounds which is 25 percent below the 1933 production. The downward revision in the Union of South

Africa clip now reduces the total for 24 countries in 1934 to 2,820,000,000 pounds or 1 percent below 1933 and also below production in 1931 and 1932. These countries produce over four fifths of the world production.

Interest is already being shown in prospective supplies of wool in the 1935-36 season from Southern Hemisphere countries where about three fifths of the world's wool clip originates, exclusive of Russia and China. Sheep numbers were probably considerably smaller in Australia at the beginning of 1935 than for the past 5 or 6 years. The number of sheep in the Union of South Africa was smaller in 1934 than it has been since 1926 but present prospects are for some recovery from this low level in 1935. At present it appears that there will be sufficient feed and pasturage available to carry sheep through the coming winter (June-August) to shearing time in all important Southern Hemisphere countries with the possible exception of central and western Queensland, Australia where sheep losses of some importance are in prospect.

The Market Situation

United States

The volume of business in the Boston wool market increased considerably in the last few days of April and during the first half of May trading was maintained at a rate fully double the turnover in April reports R. L. Burrus of the Boston office of the Bureau of Agricultural Economics in his report on the Boston wool market for the month ended May 18.

The price situation has strengthened considerably under the stimulus of the increased volume of sales and wool prices have turned upward after declining for many months. By the middle of May most domestic wools were selling at prices above the low point in April.

Demand was very good for graded territory wools the early part of May and by the middle of the month, prices on these wools were generally higher than prices at which sales could be made in April. A distinct though moderate rise was noted in original bag territory wools. Prices on short French combing and clothing 64s and finer territory wools in original bags declined in April to around 53 cents scoured basis but by the middle of May prices on similar lines had risen to 55 cents. Bulk average French combing original bag wools advanced from 57-60 cents scoured basis to 60-62 cents the middle of May. Choice staple fine wools brought 63-64 cents scoured basis for ungraded lines and 63-65 cents for average graded 64s and finer strictly combing territory wools in the week ended May 18.

Prices also strengthened on 12 months Texas wools. Average lots which sold at 58-59 cents in April brought a minimum of 59 cents the early part of May with sales frequently closed at 60-61 cents. Good to choice lots of such wool sold at 62-64 cents a pound. Eight months Texas wools sold in fair volume at 55-57 cents scoured basis.

Medium grades of fleece wools have moved in large volume since the middle of April. Strictly combing 56s (3/8 blood) were quoted at 48-52 cents scoured basis the middle of May compared with a low of 47-51 cents in April and 48s, 50s ($\frac{1}{4}$ blood) were 40-43 cents compared with a low of 38-42 cents. Several grades of Ohio and similar fleece wools have not participated in the recent increase in trading. Supplies of fine Ohio delaine and strictly combing 58s, 60s, Ohio wools have been very limited and quotations have been unchanged on these lines.

Scoured pulled wools for the woolen section received a fair demand and asking prices were marked up 3 to 5 cents a pound. Prices for noils also strengthened. Average fine noils sold at 50-52 cents the middle of May and choice fine noils at 53-54 cents.

The sharp pick up in sales in the top market in early May resulted in steadily strengthening prices and by the middle of the month average oil combed 64s tops were selling at 85 cents compared with the low of 78-80 cents in April. Sales of 60s were at 81-83 cents the middle of May. Deliveries of tops on old contracts have been very good in the last month.

The market movement of the new domestic clip is now getting under way in considerable volume. Receipts of domestic wool at Boston in April were 7,142,000 pounds compared with approximately 2,892,000 pounds in April 1934 and an average for April of 7,455,000 pounds in the 5 years 1929 to 1933. April is generally considered the first month of the wool marketing season. Arrivals of wool at Boston usually increase rapidly in May and June and reach a peak in July. Imports of combing and clothing wool for consumption were 6,510,000 pounds in the first 4 months of 1935 compared with 12,729,000 pounds in the same months of 1934. Imports of carpet wool from January to April of this year were 42,943,000 pounds compared with 39,341,000 pounds in the same months of 1934. Since supplies of domestic wool are expected to be about sufficient for domestic needs during the remainder of 1935 imports of combing and clothing wool will probably remain small.

The table on page 23 of the statistical supplement shows United States imports of wool in 1934 by classes and by countries of production. In the case of apparel class wools (combing and clothing) which class is similar to domestic wool, the largest imports were from Australia, 7,550,000 pounds followed by Uruguay, 3,657,000 pounds, and New Zealand, 3,616,000 pounds while the United Kingdom, Canada and Argentina each sent slightly more than 2,000,000 pounds of such wool. Imports of carpet wool came chiefly from China with 29,700,000 pounds, Argentina, 22,692,000 pounds and British India 14,263,000 pounds. The distribution of wool imports by countries of production varies somewhat from the distribution by countries of immediate shipment.

Mill activity in the domestic wool industry is being maintained at a relatively high level for this season of the year. The Bureau of the Census reports that the weekly average consumption of apparel class wool in the 5 weeks ended March 30 was 8,314,000 pounds of shorn wool greasy shorn basis and 1,663,000 pounds of pulled wool, greasy pulled basis. In February the weekly average consumption was 8,444,000 pounds of shorn wool and 1,811,000 pounds of pulled wool and total consumption reported from July 1934 to March 1935 was 255,774,000 pounds of shorn wool greasy shorn basis and 51,617,000 pounds of pulled wool greasy pulled basis. Total consumption of apparel class wool on a <u>scoured</u> <u>basis</u> in the first quarter of 1935 was 64,600,000 pounds compared with 50,500,000 pounds in the first quarter of 1934 and an average for the first quarter of 52,100,000 pounds in the 5 years 1929 to 1933. The average over all quarters in the years 1929 to 1933 was 56,300,000 pounds and the average for the quarters of 1934 was 41,900,000 pounds. See table in supplement for consumption of wool by years, 1918 to 1934.

The great improvement in the worsted industry since the middle of 1934 is shown in the tables on machinery activity in the statistical supplement. Active machine hours for the combing section were 1,596,000 in the first quarter of 1935 compared with 551,000 in the third quarter of 1934. Hours of worsted spindles were 47 percent of total spindle hours in the first quarter of 1935 compared with only 32 percent of the total in the third quarter of 1934 and 43 percent in the first quarter of 1934. The improvement in the worsted division is probably due in large extent to the improvement since the early part of 1934 in the competitive position of wool prices as compared with prices of cotton and other substitutes and with the general price level. This has resulted in a larger consumption of virgin wool and a decline in the proportion of reworked wool and of wool substitutes used by the industry.

<u>United Kingdom</u>

Prices at the opening of the third series of London auctions on May 8 confirmed the advance in Southern Hemisphere markets during April. Prices (in English currency) for greasy merinos were 10 to 15 percent higher than at the close of the previous series on March 26, and scoured merinos were 5 to 10 percent higher. Greasy fine crossbreds were $7\frac{1}{2}$ percent higher and greasy medium and low crossbreds were 10 to $12\frac{1}{2}$ percent higher than in March. Scoured crossbreds were up 15 percent for fine qualities and $7\frac{1}{2}$ percent for medium and low qualities.

Price increases were reported as the sales progressed and the rise was particularly marked on medium crossbred wools. At the close of the series on May 23 prices for most wools were 10 to 15 percent higher than in March and prices of medium crossbreds were 20 to 25 percent higher. Since the exchange rate of the English pound in May was higher than in

March the advance in foreign wool prices has been fully reflected when such prices are converted to United States currency.

English firms were fairly active at the sales. Competition from Germany was quite strong during the early part of the series. Purchases by Germany were mostly crossbreds, particularly 46s and 48s. Russia was not active during the series but took a few superior greasy Victorian wools. France and Belgium purchased greasy and scoured merinos. Approximately 127,000 bales were available for the series including 67,000 bales of New Zealand wools, 36,500 bales of Australian wools and 22,500 bales of South American wool.

Prices of wool, tops and yarn advanced sharply in the Bradford market in April. The Weekly Wool Chart (Bradford) index number for raw wool prices in April was 65 (English currency basis, July 1914 = 100) compared with 62 in March and 92 in April 1934. The corresponding index for tops advanced 4 points to 72 in April compared with 101 in April 1934 while the index for yarns was 91 in April compared with 88 in March and 115 in April 1934.

Bradford topmakers are reporting difficulty in obtaining prices in line with raw wool costs and the same is true with respect to yarns. Quotations for 64s average tops at Bradford were 54.5 cents a pound on May 9 (current rate of exchange), compared with 46.5 cents at the low point in March and 2/48s yarns made from 64s tops had increased to 80.8 cents on May 9 compared with 71.2 cents in March. The advance in crossbred qualities has been slightly smaller than in the case of merinos. New business was reported to be restricted the middle of May but forward sales apparently assure combing activity for some time ahead and unsold stocks of merino and fine crossbred tops in England are reported to be very light for this time of the year.

The Ministry of Labour reports that 14.5 percent of insured workers in the woolen and worsted industry were registered as unemployed on April 15 compared with 16.1 percent on March 25 and 14.1 percent on April 23, 1934. Improved activity was reported in the combing and weaving sections of the worsted industry and in the sorting and weaving sections of the woolen industry. Spinning departments of both the woolen and worsted industries reported a decline in activity in April.

Arrivals of foreign and colonial wool in April reflected the activity of English buyers at the Southern Hemisphere sales in recent months. Imports for April were 121,656,000 pounds, the highest for that month since 1931. Since reexports remained somewhat below normal net imports for April were above the average of recent years. Net imports for the first 4 months of 1935 were 291,600,000 pounds which was about equal to the average for the 5 years 1930-1934. Net imports in the first 4 months of 1934 were 306,700,000 pounds.

Exports of woolen and worsted tissues showed a seasonal decline in April but remained above the average for the past 5 years. Exports from January to April were 36,679,000 square yards compared with 35,066,000 in the same months of 1934 and were the largest for that period since 1930.

Southern Hemisphere

Increased competition from Japan, Germany and France was reported from Southern Hemisphere selling centers in April and the early part of May and wool prices showed a general upward tendency in all markets. It appears that the low level of wool prices has encouraged confidence in raw materials and buyers are more disposed to replace raw material stocks after many months of restricted buying.

The Australian selling season this year will continue into June at Sydney as well as at Brisbane. Japanese competition has been good in Australia in the last 2 months. France also appears to be replacing stocks of tops and yarn which were greatly depleted prior to the embargo on French exports. The average price of greasy wool over all Australian selling centers in April was 16.2 cents a pound (current rate of exchange) compared with 14.8 cents in March and 19.8 cents in April 1934. The average price in April was the highest reported from the Australian market since August 1934. The average price of greasy wool for the first 10 months (July-April) of the present selling season was 9.60 pence a pound compared with 16.04 pence for the same months of the 1933-34 season. At average rates of exchange the prices for July to April 1934-35 and 1933-34 would be about 15.7 cents and 26.1 cents a pound respectively.

The season for combing wools is finished in the Union of South Africa. Short wools are selling freely, however, and prices are very firm. Continental buyers have been very active in the South African market in recent months. The purchasing agreement between Germany and the Union of South Africa has been extended to November 30, thus covering the first few months of the new 1935-36 selling season which opens in September. The barter agreement probably has been mainly responsible for the fact that Germany has this season been South Africa's best wool customer.

There has recently been more interest in the Argentine wool market on the part of English and United States buyers particularly for the lower grades according to the report of the Buenos Aires branch of the First National Bank of Boston. Local Argentine mills and scourers are taking large quantities of the new second clip wools now reaching the market.

The regular selling season in New Zealand is now over but private sales will probably continue since stocks of unsold wool are rather large. A decided improvement in competition in late March and in April resulted in higher prices on all wools and the sales closed with prices well above the low point of the season. Speculators bought heavily at the final sale at Wellington on April 12 and England and Japan also purchased freely at the higher price levels.

The Continental European Wool Situation in April 1935 1/

The continental European wool textile industries continued to report rising prices and increased buying interest as well as better

1/ Conditions in the continental European wool centers were reported by L. V. Steere, Agricultural Attache at Berlin.

mill occupation during April. France as well as Italy participated in this upward movement and Belgium reported considerable improvement as a result of the improved economic position following the devaluation of the Belgian currency. Sales and mill occupation in Germany remain fairly satisfactory though a slight downward tendency in manufacturing activity was observed. A revision of the 1934 Fiber Decree in Germany also seems to presage some further curtailment of production and trade in the near future.

Stocks of merino tops in commission combing houses of continental Europe at the end of April were much smaller than at the same date in 1934 and were also below the average stocks reported for April of the 5 years 1930 to 1934. Stocks of crossbred tops were smaller than in 1934 but were slightly above the 5-year average. Stocks declined in Germany, Belgium and Italy but stocks of merino tops in France showed an increase. Total stocks of merino tops reported from the four countries amounted to 24,844,000 pounds at the end of April compared with 23,990,000 pounds at the end of March and 29,768,000 pounds in April 1934. Stocks of crossbred tops were 28,032,000 pounds at the end of April compared with 29,227,000 in March and 34,251,000 pounds in April 1934.

France

Business in the French wool textile industry was considerably stimulated by the upward movement of prices for wool and wool products during the month of April. Fairly active trading in tops, even better interest in noils, and an improved business in washed wool were reported throughout the month. Some complaints of Belgian dumping competition were far outweighed by reports of a partial resumption of German buying activity. The previously reported restrictions on exports (see World Wool Prospects, April 30) are said to have been partly abolished.

Mill occupation of the French wool industry has benefited fairly generally from these tendencies, which were reflected in a slight increase in new orders for yarns and fabrics.

Belgium

Definitely improved conditions in the wool textile industry at Verviers were reported during the month of April, following a revival of trade for both domestic account and for export, notably to the U.S.S.R., Czechoslovakia, Italy, Poland, and Germany.

Occupation in the mills has increased appreciably and topmakers as well as worsted spinners have stepped up their activity in recent weeks to almost normal levels, while considerable improvement was likewise registered in weaving and woolen spinning mills. New sales of yarns and fabrics by the industry have also shown good improvement.

Italy

The Italian wool industry has participated in the improved business activity on the raw wool, top and noils markets, under the beneficial influence of rising overseas and European quotations. Rather active demand for noils and fairly good business in tops for knitting yarn characterized developments during the month of April.

Occupation in the wool textile industry, it is reported, has shown a tendency to improve, particularly for worsted spinners, who received a fair volume of orders for the new season from weaving mills. Occupation through the first quarter of 1935 is shown in the following table:

Occupation in the Italian wool industry,
1933-34 to 1934-35
(Active machinery in percent of machinery in place)

End of month	Worsted spinners		Woolen spinners		Weavers	
	1933-34	1934-35	1933-34	1934-35	1933-34	1934-35
Sept.	88.9	77.9	74.9	74.0	70.2	62.9
Oct.	89.8	77.6	73.2	73.0	70.5	62.8
Nov.	90.4	78.6	78.1	75.9	71.2	69.3
Dec.	89.4	78.4	72.5	77.2	73.5	71.2
Jan.	88.4	---	70.5	---	73.1	---
Feb.	89.3	80.2	72.0	75.3	71.7	72.2
Mar.	87.2	78.4	69.1	76.0	67.2	72.6

Germany

The German wool textile mills continued to enjoy fairly active business during April, as a result of improved buying of tops, noils, and washed wool. Increased arrivals of washed wool from overseas have enhanced raw supplies though stocks of tops showed a decline of about 6 percent. Occupation of the mills appears to have receded slightly - a tendency which may be further accentuated by the further revision of the German Fiber Decree of July 19, 1934, which affects the wool textile industry as well as other textile branches. The principal changes effected in the so-called fiber decree by the new ordinance dated April 21 include (a) the withdrawal of permission for additional working time in connection with the use of raw materials procured under barter or credit agreements, the official explanation being that this method of trading no longer represents an exception; (b) the extension of unlimited additional working time for the purpose of insuring prompt fulfillment of export orders; previously only 50 percent of such working time was reckoned as being outside of the time limits specified in the Fibre Decree; (c) the stipulation that prices permitted under the decree are to be understood for the future as maximum prices only. Discretion as to prices is now given to individual merchants or manufacturers under the guiding principle that prices of ordinary mass goods must be kept as low as responsible calculation of costs permits. Unusual profits are prohibited. The basis of price calculations is, as heretofore, March 1934, yet official comments indicate that if the sale of goods at prices below March 1934 can be justified on the basis of responsible calculations, such lower prices are to be regarded as just prices, even if the higher March 1934 price is permitted by decree; (d) the inclusion under the regulations of the Fibre Decree of such products as rayon, artificial fibres, waste, etc.

See World Wool Prospects, April 30, 1935 for details of the March ordinance regulating raw material allotments for the wool industry for the period April 1 to September 30, 1935.

The Supply Situation

Interest is already being shown in prospective supplies of wool in the 1935-36 season from Southern Hemisphere countries where about three fifths of the world's wool clip originates, exclusive of Russia and China. While it is too early to make a forecast of the clip to be shorn during the last 6 months of 1935 as yet, there is now certain information available on sheep numbers, lamb crops, and feed and weather conditions which give some indication of what may be expected next season.

Sheep numbers were probably considerably smaller in Australia at the beginning of 1935, than for the past 5 or 6 years. At the beginning of 1934 they showed a reduction for the first time since 1928 and the 1934 lamb crop was reported as poor. The number of sheep in the Union of South Africa was smaller in 1934 than it had been since 1926 and the wool clip was reduced to 205,000,000 pounds or 25 percent below 1933, according to revised estimates. Present prospects are for some recovery from this low level in 1935 in that country.

Weather and feed conditions in mid-autumn (April) in the important wool producing countries of the Southern Hemisphere were fair to good, with the exception of parts of Queensland, Australia where drought conditions had become serious. The dry conditions of the late summer (August) months in most of these countries have now been greatly improved by fall rains. At present it appears that there will be sufficient feed and pasturage available to carry sheep through the coming winter (June - August) to shearing time, with the possible exception of central and western Queensland, where sheep losses of some importance are in prospect.

The 1934-35 wool season in the Southern Hemisphere is drawing to a close. Although there has been some acceleration in disposals since the beginning of 1935, stocks on May 1 were larger in all countries except the Union of South Africa than a year ago and also larger than the average for the 5 preceding years. Since the barter arrangements made between Germany and the Union of South Africa, Argentina, and Uruguay, wool has moved more rapidly. The stocks are not generally considered excessive, however, considering the European demand situation.

Exports from three 1/ principal wool producing countties of the Southern Hemisphere for the season up to May 1, 2/ amounted to 481,000,000 pounds, a decrease of 10 percent compared with the same period last season and 11 percent compared with the preceding 5-year average for the corresponding period.

Shearing of the 1935 spring clip in the United States was delayed by storms in the northern early shearing areas. Although the condition of sheep is improving from month-to-month, it is too late to materially affect the 1935 spring clip as conditions were unusually bad throughout the growing season. Present indications are for increases in the 1935 clip in France and Germany but a probable further decrease in the United Kingdom.

1/ Union of South Africa, Argentina, and Uruguay.

2/ Season ends June 30 in Australia, New Zealand and the Union of South Africa, and September 30 in Argentina and Uruguay.

Wool production in 1934 and 24 countries which produce over four-fifths of the world production was not greatly different from 1933 but was below production in 1931 and 1932. The downward revision in the Union of South Africa clip now reduces the total for 24 countries to 2,820,000,000 pounds or 1 percent below 1933. There was a still further reduction in production in the USSR in 1934 to 135,000,000 pounds or 4 percent below 1933 according to official estimates recently released.

United States

The condition of sheep in the United States on May 1 was 80 percent of normal compared with 79 percent on April 1 and the 10-year average of 89 percent, according to the Western Livestock and Range Report of the Division of Crop and Livestock Estimates. The average condition for the 11 months from July 1 to May 1, 1934-35 was the worst during the 12 years that reports have been made, averaging only 76 percent of normal compared with 84 percent the preceding season. The poor condition of sheep during the wool growing season and the reduced number of sheep as of January 1,1935 both point to smaller wool production in 1935 than in several years.

Sheep were in very good condition in Arizona and California but in only poor to fair condition in Texas where the lamb crop is short. Breeding ewes were reported to be in only fair condition in most states east of the Continental Divide and lamb crop prospects are only fair except in more favored sections. While the feed situation has improved fairly generally it is still poor in some areas and new grass is late.

Weather and feed conditions during April in the important early lambing areas, as a whole, were above average, and the development of early lambs was correspondingly favorable. Conditions varied considerably in different localities, ranging from exceptionally favorable in California and Arizona to below average in the Pacific Northwest and very poor in Texas. In the native sheep(or Eastern)States a deficiency of sunshine in April prevented the best development of lambs.

Canada

There was not much change in sheep numbers in Canada on December 1, 1934 as compared with the preceding December, according to the December Survey of the Canadian Government; but statistics of the number of ewes to lamb in the months December to June 1934-35 indicate a tendency to increase numbers.

On December 1, 1934 the number of sheep and lambs was estimated at 2,738,200 whereas last year at the same date the number was 2,737,900. It now appears that the downward trend in sheep numbers beginning in 1931 has been checked. The number in the western provinces increased from 1,298,000 on December 1, 1932 to 1,406,400 on December 1, 1934 or 8 percent. On the other hand, there has been a decrease from 1,513,000 in 1932 to 1,332,000 or 12 percent in 1934 in the eastern provinces. In 1933 and 1934 when the total remained fairly constant there was a decrease in the eastern provinces of 2 percent. The numbers in Ontario and Quebec, the two most important provinces, did not change but in the other eastern provinces there was a decrease of 9 percent.

Prospects are for a further decrease in the two principal eastern provinces but for an increase in the other eastern provinces, according to statistics showing the number of ewes to lamb during the period December to June 1934-35. In the four western provinces there is an increase in ewes to lamb in 1934-35 of 1 percent. The largest increase in both sheep and ewes to lamb was in Alberta.

Last year 1,899,481 sheep were shorn, producing 14,250,000 pounds of wool and 1,524,110 lambs producing 5,294,000 pounds, or 19,544,000 pounds combined. This was an increase of 1 percent above 1933. Sheep numbers on June 1, 1935 were estimated at 3,421,000 compared with only 3,386,000 in 1933. (See table in Statistical Supplement).

Australia

As is usual in the fall (March-May) of the year, i.e., before the winter rains begin, conditions are somewhat dry in most of the Australian States, and rain is needed to improve pastures. In Queensland, however, the lack of rain has caused a serious drought condition to develop. Queensland benefits mostly from monsoonal rainfall in the summer months (December-February), but this year there was little rainfall in that period. This is in contrast to a year ago when the condition of pastures over the greater part of that State were reported to be in good to excellent condition.

Latest reports state that there have already been heavy losses of sheep in some districts. It is reported that in some districts sheep with wool not fully grown have been shorn and then shot. The condition in the Southeastern part of the State, particularly in Maranoa and Darling Downs is fair to good and sheep are pouring into this section from the drought stricken west. This part ordinarily supports about 28 percent of the total number in Queensland. Queensland had 20,072,300 sheep on January 1, 1934, or 6 percent less than at the same date of 1933. This state supports almost one fifth of the total number in Australia. Most of the severe droughts in Queensland have begun in the summer (January) or fall months (March-May) and ended in the late spring, November or December. In 1925-26 the Queensland drought began in April 1925 and lasted until August 1926 with losses of 7,000,000 sheep in central and northern Queensland alone.

The large number of sheep being sent to New South Wales from the drought regions of Queensland has made the feed situation there more acute than it would be otherwise. The western part, particularly, is in need of rain as pastures are becoming bare of feed.

The current Australian clip is still estimated at 1,010,000,000 pounds. The first official estimate of the new clip is usually made at the joint meeting of the Councils of Australian growers and wool selling brokers in June and issued soon after. As sheep numbers at the beginning of 1934 were officially estimated to be 5 percent smaller than at the same date of 1933 and the 1934 lamb crop was smaller it seems likely that there will be some decrease in the coming clip, i.e., that shorn during the season beginning July 1, 1935.

Ordinarily, by the end of April, 90 percent of the quantity of wool received into store has been sold or shipped. This season during the first 10 months of the season both receipts and disposals were larger than a year ago but the percentage of disposals to receipts was only 87 percent. Receipts amounted to 831,000,000 pounds or 8 percent above a year earlier and 6 percent above the preceding 5-year average for the first 10 months of the season. Disposals for the first 10 months of the 1934-35 season amounted to 724,000,000 pounds or 1 percent above a year earlier.

Stocks of current clip wool at selling centers at the end of April reached 106,000,000 pounds and were over twice as large as for the same date a year ago and 33 percent above the average quantity on hand on April 30 of the 5 years, 1929-1933. In addition, about 5,000,000 pounds of the 1933-34 clip were still on hand on April 30, 1935, whereas last yearonly about 200,000 pounds of the preceding season's clip still remained on hand at that date.

The United Kingdom has been the heaviest purchaser of Australian wool so far this season, as usual, according to statistics showing the distribution by countries of destination for the first 9 months ended March 31. The United Kingdom took 42 percent of the total, and increased takings 20 percent above a year earlier. Japan came second as a purchaser of Australian wool, taking 20 percent of the total, but showing a decrease of 17 percent as compared with a year ago. This year Holland and Belgium came next, these two countries taking 17 percent of the total, showing an increase in purchases of 11 percent above a year ago. There was a heavy falling-off in purchases by Germany and Italy in the Australian market, Germany taking 71 percent less and Italy 74 percent less than a year ago.

Figures have now become available showing the number of sheep and lambs shorn each season for the 10 years 1923 to 1932. During that period the largest number shorn was in 1932-33 when the total reached the record number of 115,991,000. Of that number 55,612,000 or 48 percent were shorn in New South Wales. Wool production in Australia during the 1932-33 season reached the record total of 1,062,000,000 pounds valued at $108,453,000. The smallest number shorn during this period was 81,300,000 in 1923-24. In 1932-33 the average price of grease wool was only 10 cents per pound whereas in 1923-24 the price was 45 cents.

The relation of the number of sheep and lambs shorn during the season July 1 to June 30, to the number on hand on December 31 of that season varies considerably. In some years it is from 92 to 99 percent of the number on hand and in other years ranges from 100 percent to 105 percent. There are various factors affecting the percentage shorn but price appears to be an important one. In time of high prices or when there is a possibility of a fall in price, it appears that all available sheep and lambs are shorn. It may be also that the percentage shorn depends to a certain extent on average weights of fleece at early sales. Fleece weights in turn vary according to weather and feed conditions. If fleece weights promise to be low a larger percentage of sheep may be shorn providing the price is satisfactory.

Weather conditions may affect the number shorn in another way by delaying or advancing shearing, so that some of the sheep ordinarily shorn in one season may be shorn in the preceding or following season.

New Zealand

The rain which came in February (early spring) after months of unusual dryness has brought about an unusually sudden change in pastoral conditions in New Zealand. In a few days pastures which had been brown and bare changed to a vivid green. Present prospects are for abundant pasturage in the late fall and early winter months (March-July) for lambing ewes and lambs.

The drought in the Canterbury district of South Island which was definitely ended by mid-March has been the worst since 1915 according to information contained in The New Zealand Farmer Stock and Station Journal, and in some dsitricts was nearly as bad as in 1897. In the 4 preceding months, less than one third of the normal amount of rain had fallen on the inland plains and a little more than half on the coastal areas. The scarcity of feed resulted in lighter weights of lambs sent to slaughter. The drought was acute down the center of North and mid-Canterbury and to a less extent on the East Coast. On the other hand, the foot hills and South Canterbury have had the benefit of a normal summer (December - February). There are around 6,000,000 sheep in the Canterbury--Kaikoura District of South Island or almost half the number on that Island and about one fifth the number in New Zealand.

Offerings of wool in New Zealand for the first 9 months of the current season ended March 31, were 24 percent smaller than for the same period a year ago and sales for the same period were 28 percent smaller. Offerings of New Zealand wool at selling centers for 9 months of the season ended March 31, amounted to 164,000,000 pounds whereas sales totaled only 146,000,000 or 89 percent of the quantity offered for that period. Last year for the same period offerings amounted to 217,000,000 pounds and sales to 202,000,000 pounds or 93 percent of offerings. Unless a fairly large quantity of wool is sold during the last 3 months of the season the carry-over will be heavy.

It is reported from a reliable source that two agents of the German Government recently arrived in New Zealand with the purpose of arranging a system of barter based on wool as New Zealand's part of the exchange.

The main ewe fairs of the season in Southland (South Island) were held during the past month and the usual heavy entries of up-country sheep were offered. The market was on a lower level than last season's when prices were fully 100 percent better than those of 1933. Two tooth or young ewes have been in short supply and there has been keen competition, values running up to $6.10 per head. Sound mouth ewes brought up to $4.29 and full mouths up to $3.43. The bulk of the sheep offered have been the usual drafts of full and failing mouth ewes in which a greater disparity with last season's prices have been noticeable. Most of these sheep have been purchased by dairy farmers whose limits have been restricted and values have seldom exceeded $1.90 per head, with many lines averaging $1.14 to $1.43 per head.

Store wethers are scarce and have sold at good prices ranging up to $4.57 per head. In view of the firm market for lambs store lines have been in good demand, prices for forward sorts ranging up to $3.33 per head according to condition and size.

Union of South Africa

Prospects are for an increase in the 1935-36 wool clip in the Union of South Africa, i.e., that to be shorn during the last half of 1935, according to Vice Consul R. Borden Reams stationed at Port Elizabeth, South Africa. The estimate of the current clip has recently been provisionally revised downward by the South African Department of Agriculture to 205,000,000 pounds from the original estimate of 245,000,000 pounds issued earlier in the season. Thus the current season's clip is the smallest since 1924 when it was estimated at 198,000,000 pounds. The clip for the 1933-34 season was estimated at 274,000,000 pounds by the Division of Economics and Markets of the Union of South Africa. To the above figures should be added the amount exported on skins. In 1932-33 when wool production from shorn sheep reached the record total of 316,000,000 pounds, the estimated quantity exported on skins was 24,476,000. As the number of wooled sheep has been reduced greatly since then the quantity exported on skins this season probably will not exceed 15,000,000 pounds making the total wool production about 220,000,000 pounds.

Weather and feed conditions at the beginning of April, over the greater part of the country, were reported as relatively good by Vice Consul Reams. Lambing in the fall and winter season (March-August) also was reported to be progressing satisfactorily. Approximately 65 percent of the lambs are born during this season. Following the period of intense heat in January (mid-summer) good rains were reported in all provinces in early February followed by another dry spell later. At the middle of March (beginning of autumn) hot and dry conditions were reported in Orange Free State and large areas of Cape Province but soaking rain had fallen in Natal and the Transvaal.

Despite somewhat adverse weather conditions in parts of Cape Province stocks were reported to be in fair to good condition, but sheep were infected with internal parasites, and "blue tongue" was prevalent. In the Orange Free State grass was parched and conditions were reported as less satisfactory. Stock in the Natal and Transvaal were reported in favorable condition.

At the beginning of April it was expected that the short (fall shorn April-June) wool clip of the 1934-35 season would be very small, not exceeding 17,000,000 pounds. The wool is in fair condition, no longer seedy but the quality could be improved upon. The long wool season (spring clip) was practically finished by the end of March. There are still small stocks of heavy wasty wools which have been difficult to sell and it is expected that these will be scoured locally. In addition some long wool has been held over by owners. However, it is confidently expected by brokers that by the end of the season June 30, the stocks of long wools will be entirely sold.

Receipts of wool at ports by rail for the first 10 months of the season amounted to 192,000,000 pounds and were 25 percent below a year ago. The provisional estimate of production recently issued has evidently been based on the 25 percent reduction in receipts. The Union of South Africa is the only country where stocks at selling centers at the end of April were lower than at the same date a year ago. Stocks of unsold wool at ports on April 30 this year were estimated at only 12,000,000 pounds compared with 24,000,000 pounds a year ago and an average of 17,000,000 pounds on hand on the same date of the preceding 5 years.

Exports of grease and scoured wool combined amounted to 205,000,000 pounds for the first 10 months of this season, a reduction of only 7 percent compared with the same period a year ago but 23 percent below the preceding 5-year average when the clip was unusually large. South Africa has been fairly successful in disposing of wool this season chiefly as the result of the barter arrangement made with Germany. Statistics of exports of grease wool by countries of destination for the first 9 months of the season show that of the 163,400,000 pounds shipped, Germany was the largest purchaser taking 47,300,000 pounds, an increase of 3 percent above the same period last season. There was also an increase in takings by Italy of 30 percent, the total amounting to 19,300,000 pounds. Exports to France of 36,600,000 pounds fell off greatly as compared with the same period of 1932-33 when they amounted to 85,100,000 pounds. A similar reduction is shown in exports to the United Kingdom which fell from 64,700,000 pounds in the first 9 months of the 1932-33 season to only 32,500,000 pounds during the current season so far. (See table in Statistical Supplement).

The export subsidy paid by the Union of South Africa to wool and mohair exports since July 1, 1931, has recently been reduced from 1d. a pound to 3/4 d, the reduction to begin July 1, 1935.

Argentina

Feed conditions in mid-autumn (end of April) were reported as favorable in the eastern part of Buenos Aires Province whereas in the South, in the locality of Bahia Blanca, although rain was needed, sheep were reported in good condition. In the western part of the province there was an ample reserve of feed and pastures were growing well. The condition of livestock in other provinces is reported as good.

The 1930 Census is the latest estimate available of sheep numbers in Argentina as a whole. However, statistics have recently become available for the province of Buenos Aires which supported 32 percent of the total in Argentina in 1930. The number on July 1, 1934 in that province as arrived at by officials of the permanent livestock census was 12,719,000 compared with 14,087,000 according to the Census of July 1930, or a reduction of 10 percent since that time. The Census of 1930 showed decreases in the province of Buenos Aires with increases in the southern provinces where the finer wools are grown.

Although supplies of wool for disposal during the current season, i.e., production plus carry-over from the preceding season, were estimated to be about 12 percent greater than in 1933-34, receipts at Central Produce Market for the first 7 months of the season have been about 13 percent smaller than for the same period a year ago. It is reported that for a while German purchasers were not operating at the market in Buenos Aires but were dealing directly with farmers in an endeavor to keep prices down. This may account partly for the decrease in receipts at Central Produce Market as compared with a year ago and the increase in stocks which were estimated at 9,010,000 pounds, an increase of 15 percent above a year ago. This market ordinarily handles between one fourth fourth and one third of the Argentine clip and so far this season only 65,300,000 pounds had been received by April 24 compared with 74,714,000 pounds a year earlier.

Sales of wool in all Argentine for the season up to April 24 are unofficially estimated at 229,000,000 pounds, a decrease of 15 percent as compared with a year ago. Stocks as of April 24 are estimated at 26,000,000 pounds.

Exports of wool from October 1 to April 30 amounted to only 206,000,000 pounds, a reduction of 6 percent compared with the same period a year earlier when they were above the preceding 5-year average. The largest purchaser this season, so far, has been Germany. The quantities purchased by the principal countries for the period October 1 to April 30 were as follows in millions of pounds with percentage of last season given in parentheses: Germany, 64 (183); United Kingdom, 57 (77); Italy, 26 (105); France, 21 (60); United States, 19 (146). Exports for the first half of the season to March 31, by kinds, show that of the 148,000,000 pounds of grease wool exported, 35 percent was coarse crossbred and 34 percent fine crossbred this season whereas last season for the same period, of the 180,000,000 pounds exported 39 percent was coarse crossbred and 31 percent finebred. France was the chief buyer according to latest reports and was chiefly interested in fine crossbreds.

Uruguay

As production in 1934-35 and carry-over from the preceding season combined are provisionally estimated at about 15 percent greater than in 1933-34, and exports up to April 30 have been about 23 percent smaller, stocks on hand are evidently large. The quantity reported at Montevideo on April 30 amounted to approximately 42,000,000 pounds according to American Vice Consul H. Bartlett Wells, whereas stocks in all Uruguay at the same time last year were only about 14,000,000 pounds.

Receipts at Montevideo during April were reported at 6,900,000 pounds whereas total receipts for the 7 months of the season up to April 30 amounted to 101,600,000 pounds. Last season during the same period only about 84,000,000 pounds of wool were received at Montevideo, owing to the fact that a fairly large quantity of wool was smuggled into Brazil instead of coming into the Montevideo market.

If disposals continue to have the same relation to receipts as at present, during the next 5 months of the season stocks at Montevideo on September 30 should be about 10,000,000 pounds, states Vice Consul Bartlett. The carry-over at Montevideo last season was approximately 4,000,000 pounds on September 30.

The second clip (fall shorn wool) is now coming on the market. Last season there was almost no wool on hand at Montevideo on May 1 and almost no wool sold after that date, so that the 4,000,000 pounds remaining on hand on September 30 evidently represented the second clip.

Exports of wool from Uruguay for the first 7 months of the season up to April 30, are reported at only 70,626,000 pounds, a reduction of 23 percent as compared with the same period a year ago and 31 percent below the average for the same period of the preceding 5 years. Last year, however, a fairly large quantity of wool was reported as smuggled into Brazil and later exported through Uruguay in bond as Brazilian wool.

Exports by countries so far this season show that Germany took the largest share or 22,350,000, almost one third of the total. This was a decrease of 7 percent as compared with last season for the same period. This year Italy, instead of the United Kingdom, was the next largest purchaser, taking 17,614,000 pounds or almost twice as much as a year ago. The United Kingdom, the next largest purchaser, took about 14,000,000 pounds or 52 percent less than a year ago. All other countries took less than a year ago, the United States taking only 1,087,000 pounds compared with 4,953,000 in the same period last season.

Statistical Supplement

Wool: Price per pound in specified markets, May 1930-1933 and by months, 1934 and 1935

Year and month	Boston 1/ Territory, st. comb. scoured basis 64s,70s, 80s			London 2/ Average quality clean costs 5/ 70s			Bradford 3/ Warp wool scoured 64s		Leipzig 4/ Domestic scoured A/AA 6/	Cape washed fine 6-8 months.
	64s,70s, 80s	56s	46s	70s	56s	46s	64s	50s	A/AA 6/	fine 6-8 months.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
May -										
1930	75.2	61.8	47.6	53.2	36.0	27.1	52.7	30.4	64.8	51.7
1931	63.5	48.2	34.0	41.1	26.9	17.2	39.5	20.3	40.0	40.6
1932	43.6	36.8	29.2	24.5	18.8	8.4	23.8	10.4	32.7	30.5
1933	62.4	55.8	44.6	32.6	23.1	10.5	31.8	14.3	36.4	34.3
1934 -										
Jan.	86.2	81.5	65.5	70.5	51.5	28.7	69.9	33.9	74.8	69.7
Feb.	87.0	81.5	64.0	68.1	48.2	25.2	69.8	33.3	80.1	78.4
Mar.	87.0	81.5	63.5	69.0	47.2	22.0	70.0	30.8	83.1	80.4
Apr.	85.5	79.6	63.1	70.3	46.2	22.3	68.7	30.0	83.8	81.6
May	84.7	78.4	60.2	66.5	41.0	20.7	61.5	28.1	86.3	82.5
June	84.5	78.0	59.5	54.7	35.8	17.9	54.5	26.2	86.2	79.1
July	84.5	78.0	59.5	46.7	32.3	16.3	48.3	23.1	90.8	82.2
Aug.	76.0	66.6	56.0	44.8	31.4	17.4	49.6	23.2	108.8	86.0
Sept.	76.0	66.0	56.0	40.6	29.7	17.2	41.4	21.7	118.1	87.0
Oct.	76.0	66.1	56.0	41.2	27.8	17.5	42.5	22.8	119.9	91.8
Nov.	76.0	66.5	56.0	40.0	27.5	16.9	41.6	22.9	120.1	86.7
Dec.	76.0	66.5	56.0	39.7	27.3	16.2	41.2	23.2	119.9	69.1
1935 -										
Jan.	76.0	66.2	56.0	40.8	28.8	16.3	39.6	22.3	120.3	60.7
Feb.	71.0	61.0	48.5	38.6	28.4	16.8	38.5	21.3	119.3	59.6
Mar.	66.0	56.0	41.0	38.4	24.9	15.1	37.8	19.9	120.8	57.7
Apr.	65.8	54.0	40.6	42.3	26.2	16.4	42.3	21.1	119.8	55.7
May	7/70.0	7/59.0	7/44.0	8/48.2	8/29.7	8/19.5	47.4	22.6	120.6	59.7

Division of Statistical and Historical Research. Foreign prices have been converted at prevailing rates of exchange.

1/ Monthly averages of weekly range quotations from Division of Livestock Meats and Wool.

2/ Average of quotations for each series of the London wool sales as reported by Agricultural Attache Foley. For months when no sales were held, figures are interpolations of nearest actual prices.

3/ Quotations reported about the 25th of the month by Agricultural Attache' Foley.

4/ Quotations for the 1st of the month reported by Agricultural Attache Steere.

5/ Top and noil in oil. About 3 percent must be added to bring to scoured basis.

6/ Corresponds to grades 66/70s in the English system.

7/ Week ended May 25.

8/ Quotations at close of series on May 23.

United States: Consumption of apparel class wool 1/ by the wool manufacturing industry, 1918 to 1934

Year	Scoured basis 2/	Greasy shorn basis 3/
	1,000 pounds	1,000 pounds
1918	371,200	676,000
1919	383,100	563,700
1920	264,300	510,900
1921	299,700	597,400
1922	312,800	640,400
1923	311,300	603,100
1924	249,700	518,000
1925	251,700	525,200
1926	254,700	524,100
1927	258,700	551,100
1928	232,400	511,900
1929	253,200	554,700
1930	200,700	447,900
1931	237,700	545,200
1932	188,500	439,800
1933	245,500	572,200
1934	167,600	381,400

Division of Statistical and Historical Research.
Compiled from Supplement to Raw Wool Consumption Report, March 1935. Bureau of the Census.

1/ Wool generally regarded as more or less suitable for apparel purposes; formerly "combing and clothing".
2/ Shorn and pulled wool reported "scoured" plus shorn and pulled wool reported "greasy" reduced to scoured basis, assuming average yields varying with origin and grade.
3/ Shorn wool reported "greasy", plus pulled wool reported "greasy" raised to a greasy shorn basis, and shorn and pulled wool reported "scoured" raised to a greasy shorn basis, conversion factors varying with origin and grade. Pulled wool not shown on greasy pulled basis because no breakdown between "scoured" shorn and "scoured" pulled consumption prior to 1933.

United States: Consumption of wool by class and grade, scoured basis, July 1934 to March 1935

Class and grade	July 1934 to Mar. 1935 incl.		1935 weekly average 1/		
	Aggregate	Weekly average	Jan.	Feb.	Mar.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Apparel class 2/					
64s, 70s, 80s, (Fine)	53,320	1,367	2,037	1,888	1,896
58s, 60s, (1/2 blood)	25,264	648	1,105	757	681
56s (3/8 blood)	32,799	841	1,237	1,042	1,080
48s, 50s, (1/4 blood)	23,959	614	783	836	728
46s (Low 1/4 blood)	4,233	109	141	127	120
44 (Common)	540	14	26	20	11
36s, 40s, (Braid)	972	25	40	45	24
36s, 40s, 44s, (Lincoln)	3,434	88	180	117	81
Total	144,521	3,706	5,549	4,832	4,621
Carpet class 3/					
Duty paid	4/	4/	35	9	3
Free 5/	4/	4/	1,452	1,486	1,700
Total	4/	4/	1,487	1,495	1,703

Compiled from raw wool consumption reports issued by the Bureau of the Census.
1/ January and February averages based on 4 weeks, March average on 5 weeks; no adjustment made for holidays.
2/ Wool generally regarded as more or less suitable for apparel purposes.
3/ Foreign wool such as Donskoi, Smyrna, East Indian, Chinese, etc., particularly suitable for floor coverings; sometimes used for other purposes.
4/ Not available on scoured basis.
5/ Carpet class wool, if used for floor coverings, press cloths, knit, or felt boots, or heavy fulled lumbermen's socks, may be imported free of duty.

United States: Machinery activity in the woolen and worsted industry, specified periods, 1934 and 1935

Period	Combs	Spindles: Woolen	Spindles: Worsted	Looms: Broad 1/	Looms: Narrow 2/	Looms: Carpet
	1,000 hours	1,000 hours	1,000 hours	1,000 hours	1,000 hours	1,000 hours
	Active machine and spindle hours reported					
1934						
June 4 - June 30	209	272,507	129,242	4,891	518	676
July 1 - July 28	182	261,149	130,610	4,539	418	470
July 29 - Aug. 25	189	271,289	114,939	4,405	409	524
Aug. 26 - Sept.29	180	210,160	110,734	3,058	371	543
Third quarter	551	742,598	356,283	12,002	1,198	1,537
Sept.30 - Oct. 27	257	246,486	157,105	3,997	462	482
Oct. 28 - Nov. 24	428	256,667	216,247	4,348	511	352
Nov. 25 - Dec. 29	619	349,944	357,579	7,072	562	514
Fourth quarter	1,304	853,097	730,931	15,417	1,535	1,348
1935						
Dec. 30 - Jan. 26	520	338,940	323,889	7,311	483	542
Jan. 27 - Feb. 23	462	358,045	316,184	7,939	553	670
Feb. 24 - Mar. 30	614	390,345	340,311	9,138	638	964
First quarter	1,596	1,087,330	980,384	24,388	1,674	2,176
	Percentage of maximum single shift machine and spindle hours operated, code basis 3/					
	Percent	Percent	Percent	Percent	Percent	Percent
1934						
June 4 - June 30	49.9	91.5	35.9	68.6	37.1	57.4
July 1 - July 28	46.2	91.3	38.1	67.0	33.0	41.1
July 29 - Aug. 25	46.8	92.3	32.7	64.1	29.8	43.5
Aug. 26 - Sept.29	35.8	58.1	25.8	35.6	22.6	38.1
Sept.30 - Oct. 27	61.3	81.2	43.9	56.2	42.6	42.2
Oct. 28 - Nov. 24	102.0	84.3	60.3	61.0	36.5	29.5
Nov. 25 - Dec. 29	128.2	99.4	87.7	86.7	35.5	37.9
1935						
Dec. 30 - Jan. 26	123.8	109.6	91.7	102.2	34.4	45.7
Jan. 27 - Feb. 23	110.8	117.8	88.4	111.4	39.0	56.9
Feb. 24 - Mar. 30	118.1	103.6	75.7	103.1	36.0	65.3

Compiled from Wool Machinery Activity Reports issued by the Bureau of the Census. Beginning in July 1934 the first two periods in each quarter are 4-week periods and the final period of the quarter is a 5-week period.

1/ Woolen and worsted looms wider than 50" reed space.

2/ Woolen and worsted looms with 50" reed space or less.

3/ Total machines times hours which they could have been operated on a single shift of 40 hours per week, the maximum per shift permitted by labor hour provisions of textile codes.

United States: Imports of wool for consumption, by months, 1934 and 1935

Month	Combing and clothing		Carpet		Total	
	1934	1935	1934	1935	1934	1935
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan	2,906	2,022	6,609	6,475	9,515	8,497
Feb.	3,434	1,754	8,997	10,118	12,431	11,872
Mar.	4,042	1,531	12,552	12,286	16,594	13,817
Apr.	2,347	1,203	11,182	14,064	13,529	15,267
May	1,144		6,290		7,434	
June	1,275		6,708		7,983	
July	1,128		6,461		7,589	
Aug.	804		6,223		7,027	
Sept.	1,003		6,546		7,549	
Oct.	1,577		7,222		8,799	
Nov.	1,959		2,890		4,849	
Dec.	1,537		3,501		5,038	
Jan. - Apr.	12,729	6,510	39,341	42,943	52,070	49,453
Jan. - Dec.	23,156		85,181		108,337	

Division of Statistical and Historical Research. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

United States: Imports of wool by classes and by country of production, 1934

Country of production	Carpet wool	Clothing wool	Combing wool	Hair of the angora goat alpaca, etc	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
China	29,700	1/	---	20	29,721
Argentina	22,692	166	2,068	---	24,926
British India	14,263	---	---	---	14,263
Australia	109	2,237	5,313	---	7,659
United Kingdom	4,340	434	1,962	2	6,738
Uruguay	823	120	3,537	3	4,483
New Zealand	794	922	2,694	---	4,410
Iraq	2,627	---	---	---	2,627
Canada	191	291	2,090	1/	2,572
Italy	2,283	---	---	---	2,283
Egypt	1,576	---	---	---	1,576
Syria	1,417				1,417
Irish Free State.....	1,030	17	240	---	1,287
Portugal	1,286				1,286
Union of South Africa	4	129	453	211	797
Peru	---	---	5	382	387
Turkey	5	---	---	350	355
Other	2,042	365	112	90	2,609
Total.....	85,182	4,681	18,475	1,058	109,396

Compiled from Monthly Summary of Foreign Commerce of the United States, United States Department of Commerce, December 1934. 1/ Less than 500,000 pounds.

Wool tops: Stocks held by continental European commission combing establishments at the end of April 1930-1934 and by months, July 1934 to April 1935

End of month	Merino: France	Merino: Germany	Merino: Belgium	Merino: Italy	Merino: Total	Crossbred: France	Crossbred: Germany	Crossbred: Belgium	Crossbred: Italy	Crossbred: Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Apr. -										
1930	15,143	5,040	2,330	1,385	23,898	11,400	5,734	3,424	1,845	22,403
1931	18,435	8,770	2,493	1,455	31,153	11,323	4,861	1,810	1,854	19,848
1932	17,769	10,395	3,556	1,113	32,833	12,229	8,157	1,713	1,508	23,607
1933	18,479	13,067	7,079	1,343	39,968	14,711	14,960	2,161	2,138	33,970
1934	16,210	6,510	5,172	1,876	29,768	18,530	9,169	2,590	3,962	34,251
1934 -										
July	16,471	4,685	5,428	4,392	30,976	21,065	6,956	2,551	4,619	35,191
Aug.	16,349	4,868	5,309	3,752	30,278	21,109	6,477	2,643	4,777	35,006
Sept.	14,341	4,603	4,905	2,892	26,741	20,245	7,471	2,679	4,156	34,551
Oct.	11,929	4,810	4,255	2,414	23,408	19,594	7,928	2,637	3,684	33,843
Nov.	10,478	4,328	4,105	2,185	21,096	18,929	7,414	2,654	3,347	32,344
Dec.	11,120	4,076	4,367	2,048	21,611	18,148	7,690	2,626	2,903	31,367
1935 -										
Jan.	12,335	4,134	4,733	2,033	23,235	17,679	8,406	2,687	2,531	31,303
Feb.	13,583	4,041	5,223	1,396	24,243	16,876	8,876	2,447	2,851	31,050
Mar.	12,740	4,074	5,545	1,631	23,990	15,223	9,081	2,610	2,313	29,227
Apr.	13,852	3,851	5,529	1,612	24,844	15,079	8,530	2,434	1,989	28,032

Division of Statistical and Historical Research. Compiled from reports from the Berlin Office of the Bureau of Agricultural Economics.

Wool: Estimated production in specified countries reporting for 1934 and estimated world totals, 1930-1933

Countries	1930	1931	1932	1933	1934 prelim.
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Southern Hemisphere:					
Australia	912.1	1,006.6	1,061.7	975.6	1/ 1,010.0
New Zealand 2/ 3/	271.1	282.8	288.4	300.5	4/ 307.0
Peru 2/	10.3	8.8	10.0	11.9	---
Chile	26.7	26.3	4/ 25.9	2/ 25.7	2/ 28.7
Brazil	30.0	30.2	28.6	4/ 25.7	
Argentina 5/	334.0	364.0	340.0	348.0	366.0
Uruguay 2/	152.6	6/ 106.0	6/ 110.2	6/ 104.7	7/ 115.0
Union of South Africa	8/ 305.0	8/ 306.0	8/ 316.3	274.0	205.0
Total 6 Southern Hemisphere countries reporting to 1934	2,001.5	2,091.7	2,142.5	2,028.5	2,031.7
Northern Hemisphere:					
North America					
United States-					
Shorn	350.3	372.2	345.4	364.7	357.7
Pulled 9/	61.9	66.1	67.1	64.2	60.5
Total	412.2	438.3	412.5	428.9	418.2
Canada	21.0	20.4	20.5	19.3	19.5
Europe					
United Kingdom(England and Wales, Scotland Northern Ireland) 10/	111.0	113.0	119.0	120.0	110.0
Irish Free State	10/ 18.9	10/ 19.3	10/ 19.6	10/ 19.6	10/ 17.0
Norway	5.2	5.5	5.7	4/ 5.8	6.0
Sweden	1.9	1.8	1.8	4/ 1.7	---
Denmark	0.9	0.9	(0.9)	4/ 0.9	---
France	45.2	44.1	43.2	43.0	4/ 42.4
Spain 11/	(66.0)	66.1	4/ 70.0	---	---
Italy 11/	47.9	44.0	10/ 42.0	---	---
Germany	4/ 30.6	4/ 30.8	4/ 30.8	30.0	4/ 29.8
Czechoslovakia 11/	3.7	2.7	2.3	2.0	2.1
Hungary	13.0	12.8	8.8	4/ 8.0	4/ 8.0
Yugoslavia 4/	28.0	28.8	30.5	30.8	31.1
Greece	4/ 12.2	14.6	14.9	16.0	15.6
Rumania 11/	63.6	65.1	62.7	61.5	---
Lithuania	3.2	3.6	3.8	3.8	---
Latvia	3.3	3.3	3.6	4/ 4.1	4/ 6.5
Estonia	1.5	1.5	1.7	4/ 1.9	---
Poland 4/	9.6	9.8	9.5	9.6	4/ 9.6
Total 13 European countries reporting to 1934	280.7	284.7	287.9	288.9	278.1

Continued-

Wool: Estimated production in specified countries reporting for 1934 and estimated world totals, 1930 to 1933 - Continued

Countries	1930	1931	1932	1933	1934
NORTHERN HEMISPHERE, Cont'd.	Million	Million	Million	Million	Million
Africa and Asia 12/	pounds	pounds	pounds	pounds	pounds
Algeria	49.3	28.1	39.3	4/ 39.3	4/ 41.2
Morocco	19.9	4/ 17.2	4/ 19.6	4/ 20.1	---
Tunis 4/	4.4	5.3	4.4	5.2	4/ 5.5
Egypt 4/	4.5	5.0	5.4	5.4	---
Turkey	14.1	14.8	10.2	14.0	13/ 12.0
Iraq 2/	4/ 18.2	4/ 18.6	4/ 14.6	14.6	13.4
Total 19 Northern Hemisphere countries reporting to 1934	799.9	810.2	789.4	810.2	787.9
Total all countries reporting to 1934 (24) 14/	2,801.4	2,901.9	2,931.9	2,838.7	2,819.6
Total all countries reporting to 1933 (34) 14/	2,937.2	3,036.0	3,066.4	2,971.6	
Estimated world total, excluding Russia & China 15/	3,286.0	3,387.0	3,412.0	16/ 3,310.0	
Russia	306.2	17/ 212.0	17/ 142.0	18/ 140.9	18/ 134.6
China 19/	78.0	78.0	78.0	78.0	

Division of Statistical and Historical Research. This table includes wool shorn during the calendar year in the Northern Hemisphere and that shorn during the season beginning July 1 or October 1 of the given calendar year in the Southern Hemisphere, the bulk being shorn during the last 6 months of the given calendar year. Pulled wool is included in the total for most important countries at its grease equivalent. Figures in parenthesis are interpolated. 1/ Estimate based on receipts of current clip wool into store for first 10 months of 1934-35 season. Statistics for the preceding 10 seasons show that about 82 percent of the total quantity produced went through the hands of the National Council of Wool Selling Brokers of Australia during the first 10 months of the season. 2/ Estimates based on exports alone or exports, stocks, and domestic consumption and any other available information. 3/ Years 1930-31 to 1933-34 from Monthly Abstract of New Zealand Statistics, August 1934. The estimates of Dalgety and Company formerly used are as follows in millions of pounds, with scoured wool included at its scoured weight; 1930, 265.7; 1931, 265.5; 1932, 265.5; 1933, 262.7. 4/ Estimates based on sheep numbers at date nearest shearing and other available data. 5/ Estimates of the Buenos Aires branch of the First National Bank of Boston based on exports, stocks, and domestic consumption except that production for 1931 and 1932 has been revised upward provisionally to take care of excess exports. 1934 estimate cabled by Assistant Agricultural Commissioner C. L. Luedtke. 6/ Estimates supplied by Assistant Agricultural Commissioner C. L. Luedtke. 7/ Provisional estimate. Reports of increase range from 5 to 15 percent. 8/ Estimates furnished by former Agricultural Attache' C. C. Taylor. 9/ Published as reported by pulleries and is mostly washed. The United States Bureau of the Census considers 1 pound of pulled wool the equivalent of 1-1/3 pounds of grease. 10/ Estimates of the Imperial Economic Committee. 11/ Revisions based on recent census figures of wool production or of sheep numbers. 12/ Estimates for Asiatic countries rough approximations only. 13/ Prospects of a 15 to 20 percent reduction in 1934 due to losses of sheep in Roumelia and Anatolia. 14/ Comparable totals for number of countries indicated in parenthesis.

Wool: Estimated production in specified countries reporting for 1934 and estimated world totals, 1930 to 1933 - Continued

NOTES Cont'd.

15/ Totals subject to revision. 16/ Estimate based on production in 34 countries as compared with 1932. 17/ Estimate based on sheep numbers and average yield as derived from official estimates for recent years. The USSR program called for 353,000,000 pounds in 1931 according to the Economic Handbook of the Soviet Union but this estimate appears much too large considering the decrease in sheep numbers. 18/ Published in Plan Nos. 2-3, 1935, page 98 (In Russian). 19/ Unofficial estimate based on sheep numbers in 1932. Owing to poor marketing conditions in recent years exports of sheep's wool not a reliable index of production.

Canada: Number of sheep on hand on December 1, 1934, and prospective lambing December to June 1934-35 with comparisons

Provinces	Sheep numbers Dec. 1			Number of ewes to lamb Dec. to June		
	1932	1933	1934	1932-33	1933-34	1934-35
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Principal eastern provinces						
Ontario	643.1	573.5	572.3	565.0	394.7	398.1
Quebec	582.1	516.6	517.7	387.2	354.8	329.5
Total	1,225.2	1,090.1	1,090.0	952.2	749.5	727.6
Others	288.1	264.8	241.8	177.6	151.3	182.7
Total 5 eastern provinces	1,513.3	1,354.9	1,331.8	1,129.8	900.8	910.3
Three prairie provinces and British Columbia						
Alberta	748.0	772.6	808.6	519.6	500.6	522.1
Saskatchewan	273.6	302.7	308.0	181.6	250.0	253.6
Manitoba	145.7	135.8	131.0	109.8	105.1	101.1
British Columbia	131.1	171.9	158.8	99.6	133.6	120.2
Total 4 western provinces	1,298.4	1,383.0	1,406.4	910.6	989.3	997.0
Grand total	2,811.7	2,737.9	2,738.2	2,040.4	1,890.0	1,907.3

Division of Statistical and Historical Research. Compiled from Monthly Bulletin of Agricultural Statistics of Canada, February, 1934 and 1933.

Movement in primary markets, season 1934-35 up to April 30, with comparisons for earlier years

Country	Item and period	1930-31	1931-32	1932-33	1933-34	1934-35
	Receipts at selling centers	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Australia	July 1 - Apr. 30 1/	716.5	820.5	848.1	767.9	830.5
New Zealand ...	July 1 - Apr. 30 2/3/	165.5	196.0	223.6	240.5	
Argentina	Oct. 1-Apr. 30 at C. P. M. 4/	86.0	75.2	75.0	76.3	
Uruguay 5/	Oct. 1 - Apr. 30	132.3	95.7	(104.0)	(85.0)	101.6
Union of South Africa	July 1 - Apr. 30		279.0	294.0	256.0	192.0
	Disposals at selling centers					
Australia	July 1 - Apr. 30 1/	673.3	736.6	784.2	719.7	724.3
New Zealand ...	July 1 - " "	148.8	161.4	198.8	225.2	
Argentina	Oct. 1 - " " at C. P. M. 4/	79.9	66.8	70.5	68.6	
Uruguay 5/	Oct. 1 - Apr. 30	134.0	68.0	(93.0)	91.0	70.0
Union of South Africa	July 1 - " " 6/	---	113.0	176.0	141.0	121.0
	Exports					
Australia 7/ ..	July 1 - Apr. 30	736.6	769.2	840.0	781.7	
New Zealand 7/.	July 1 - " "	180.3	207.9	249.4	250.6	
Argentina	Oct. 1 - " "	223.6	180.5	221.4	219.7	205.6
Uruguay	Oct. 1 - " "	138.7	64.3	95.3	91.6	70.6
Union of South Africa	July 1 - " "	254.0	247.3	290.0	210.8	195.2
	Stocks at selling centers					
Australia	Apr. 30 1/	43.2	82.7	63.9	48.1	8/106.2
New Zealand ...	" "	---	---	---	---	
Argentina	Apr. 30 C. P. M. 4/	7.2	9.8	5.1	8.0	
Uruguay 5/	" "	3.0	20.0	(6.5)	(14.0)	41.6
Union of South Africa	Unsold	14.2	34.9	9.6	24.4	11.6

Division of Statistical and Historical Research. Compiled from cabled reports from Agricultural Representatives abroad and reliable commercial sources. Later data, if any, may be found in the text. Season begins July 1 in Australia, New Zealand, and the Union of South Africa, and October 1 in Argentina and Uruguay. The statistics in this table have not been converted to a grease equivalent unless otherwise stated owing to the fact that details are not available. Figures in parentheses interpolated. 1/ Wool of season designated only. 2/ Offerings at selling centers. 3/ Converted from data published in bales in Wool Intelligence Notes - Imperial Economic Committee. Converted to pounds by using Dalgety and Company estimates of average weight per bale. 4/ Central Produce Market near Buenos Aires where between one fourth and one third of Argentine clip is marketed. Receipts and stocks adjusted to monthly basis for season beginning October 1 from weekly reports for season beginning July 1. 5/ Sales and stocks are from different unofficial sources so the figures for receipts, sales and stocks do not balance. It is not known whether receipts refer to current clip only or include carry-over from preceding season. 6/ Sales at public auctions only. Much of the wool is disposed of by private sale after auctions close. 7/ Estimates of Dalgety and Company. 8/ In addition there were 5,200,000 pounds of 1933-34 wool still on hand at this date compared with about 200,000 pounds of old clip wool still on hand on April 30, 1934.

Sheep: Numbers in principal exporting and importing countries, specified years

Period	Exporting countries: Australia Jan. 1: Total	Australia Jan. 1: New South Wales	New Zealand Apr. 30	Union of South Africa Aug. 31: Total	Union of South Africa Aug. 31: Wooled only	Argentina: Total	Argentina: Province of Buenos Aires June 1	Uruguay	Total
	Mils.	Mils.	Mils.	Mils.	Mils.	Mils.	Mils.	Mils.	Mils.
Averages									
1909-1913	90.7	47.1	24.0	30.7	25.8	1/43.2		26.3	214.9
1921-1925	85.6	2/44.3	23.4	32.6	27.8	3/36.2		14.4	177.8
1926-1930	103.3	2/51.7	27.5	43.3	38.9	4/44.4		4/20.6	239.1
1926	103.6	2/55.7	24.9	39.0	35.4	---	12.6	---	
1927	104.3	2/50.5	25.6	40.3	36.1	---	12.5	---	
1928	100.8	2/50.2	27.1	42.6	38.4	---	12.4	---	
1929	103.4	2/48.7	29.1	45.2	40.5	---	12.6	---	
1930	104.6	2/53.4	30.8	48.5	44.0	4/44.4	4/ 14.1	4/20.6	248.9
1931	110.6	5/53.0	29.8	6/51.0	7/46.3	---		---	
1932	110.6	5/53.7	28.7	6/48.2	7/45.0	---		15.4	
1933	112.9	5/52.1	27.8	6/43.7	7/42.0				
1934	107.8		28.6	6/40.0	7/39.0		12.7		
1935									

Period	Importing countries: United States Jan. 1 8/	United Kingdom and Irish Free State: June	France Jan. 1 9/	Germany Jan. 1 9/	Italy	Total
	Millions	Millions	Millions	Millions	Millions	Millions
Averages						
1909-1913	43.2	29.2	16.2	5.0	11.6	105.2
1921-1925	37.7	24.5	9.8	5.9	12.0	79.9
1926-1930	45.4	27.9	10.6	4.0	11.2	99.1
1926	40.2	27.6	10.5	4.8	---	---
1927	42.3	28.9	10.8	4.1	10/12.5	98.6
1928	45.1	28.4	10.7	3.8	---	---
1929	48.2	28.3	10.4	3.6	---	---
1930	51.4	28.3	10.5	3.5	4/10.3	104.5
1931	52.6	30.0	10.2	3.5	---	---
1932	53.2	30.6	9.8	3.5	---	
1933	51.7	30.1	9.8	3.4		
1934	52.2	27.9	9.7	3.4		
1935	49.8		9.6	3.5		

Division of Statistical and Historical Research. Compiled from official sources and the International Institute of Agriculture unless otherwise stated.

1/ Census June 1914.
2/ June 30 following.
3/ Census December 1922.
4/ Census.
5/ March 31 year following.
6/ Estimates based on South African Department of Agriculture reports of changes in sheep numbers in June adjusted to a census basis as of August.
7/ Estimates of American Agricultural Attache.
8/ Revisions.
9/ Estimates as of December have been considered as of January 1 following year.
10/ Unofficial.

Union of South Africa: Exports by countries, first three quarters seasons 1932-33 to 1934-35

Country of destination	July 1 - Mar. 31					
	Grease			Scoured		
	1932-33	1933-34	1934-35	1932-33	1933-34	1934-35
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
France	85.1	47.7	36.6	0.3	0.2	0.1
United Kingdom	64.7	49.3	32.5	1.9	0.8	0.5
Germany	54.7	45.9	47.3	0.9	0.7	1.4
Belgium	30.7	19.0	14.3	0.8	0.1	0.1
Italy	26.3	14.9	19.3	0.3	0.2	0.3
Japan	2.9	2.7	2.0	1/	1/	---
United States	0.1	0.7	0.2	0.2	0.3	---
Total	264.5	180.2	152.2	4.4	2.3	2.4
Others	5.6	10.6	11.2	0.2	2.8	2.4
Grand total	270.1	190.8	163.4	4.6	5.1	4.8

Division of Statistical and Historical Research. Compiled from Division of Economics and Markets, Department of Agriculture, Union of South Africa. See text for later information if any.

1/ 50,000 pounds or less.

2/ Not shown separately. If any included in "Others".

Australia: Shipments of wool by countries, three quarters seasons, 1932-33 to 1934-35

Country of destination	July 1 to Mar. 31		
	1932-33	1933-34	1934-35
	Million pounds	Million pounds	Million pounds
United Kingdom	238.1	226.7	276.0
Japan	164.8	154.8	131.2
France	114.3	66.3	62.4
Germany and Austria	98.7	117.0	25.1
Belgium and Holland	76.2	98.4	110.7
Italy	51.9	56.7	15.0
United States and Canada	3.0	7.6	4.4
Total	747.0	727.5	624.8
Others	16.3	17.9	24.8
Grand total	763.3	745.4	649.6

Division of Statistical and Historical Research. Compiled from reports of H. Dawson and Company, Ltd., forwarded by Agricultural Attache E. A. Foley. Converted to pounds by using average weight of grease and scoured bale as reported by the National Council of Wool Selling Brokers of Australia for period given. See text for later information if any.

Argentina and Uruguay: Shipments of wool, first 7 months, seasons 1932-33 to 1934-35

Country	Oct. 1 to Apr. 30					
	Argentina 1/			Uruguay 2/		
	1932-33	1933-34	1934-35	1932-33	1933-34	1934-35
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
United Kingdom	62.9	73.8	56.9	20.9	28.0	13.6
France	49.1	35.3	21.2	13.8	6.0	4.3
Germany	33.9	35.0	64.1	24.3	24.0	22.4
Italy	25.1	25.2	26.5	18.2	9.0	17.6
Belgium	29.9	17.9	6.7	8.8	6.9	5.8
United States and Canada	8.4	13.2	19.3	3/	5.0	1.1
Total	209.3	190.4	194.7	86.0	78.9	64.8
Others	12.1	29.3	10.9	9.3	12.7	5.8
Grand total	221.4	219.7	205.6	95.3	91.6	70.6

Division of Statistical and Historical Research. Compiled from information furnished by Agricultural Attache Paul O. Nyhus. See table on movement at primary markets and text for later data, if any.

1/ Conversions made from kilograms at 2.2046 pounds per kilogram.
2/ Conversions made from bales at 1,014 pounds per bale.
3/ If any, included with "Others".